

COMPANY REGISTRATION NUMBER: 09606446

Gareth James Golf Limited

Filleted Unaudited Financial Statements

31 March 2023

Gareth James Golf Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	15,088	16,643
Current assets			
Debtors	6	2,945	2,197
Cash at bank and in hand		8,795	10,761
		-----	-----
		11,740	12,958
Creditors: amounts falling due within one year	7	10,640	10,107
		-----	-----
Net current assets		1,100	2,851
		-----	-----
Total assets less current liabilities		16,188	19,494
Creditors: amounts falling due after more than one year	8	4,805	6,667
		-----	-----
Net assets		11,383	12,827
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		11,382	12,826
		-----	-----
Shareholder funds		11,383	12,827
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Gareth James Golf Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 13 December 2023
, and are signed on behalf of the board by:

Mr G James

Director

Company registration number: 09606446

Gareth James Golf Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Larchwood Road, Wrexham, LL12 7SG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover in the profit and loss account represents amounts received or receivable in the period for the supply of golf tuition and advice services.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2022	33,888	33,888
Additions	5,638	5,638
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At 31 March 2023	39,526	39,526
	-----	-----
Depreciation		
At 1 April 2022	17,245	17,245
Charge for the year	7,193	7,193
	-----	-----
At 31 March 2023	24,438	24,438
	-----	-----
Carrying amount		
At 31 March 2023	15,088	15,088
	-----	-----
At 31 March 2022	16,643	16,643
	-----	-----

6. Debtors

	2023 £	2022 £
Other debtors	2,945	2,197
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7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	2,001	2,000
Trade creditors	—	502
Social security and other taxes	7,297	6,263
Other creditors	1,342	1,342
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	10,640	10,107
	-----	-----

8. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	4,805	6,667
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9. Director's advances, credits and guarantees

The director operates a loan account with the company, the opening balance of which was £2,266 overdrawn and the closing balance of which was £2,197 overdrawn. The loan is interest free and repayable upon demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.